

Section 1. NAC Chapter 645B is hereby amended by adding thereto a new section to read as follows:

1. The courses for continuing education must contain:
 - (a) Current information on mortgage lending which will improve the professional knowledge of the licensee and enable him to give better service to the public.
 - (b) Information that relates to pertinent Nevada laws and regulations.
2. The commissioner considers courses in the following areas to be acceptable for continuing education:
 - (a) Ethics of mortgage lending;
 - (b) Legislative issues which concern the business of mortgage lending or licensees, including pending and recent legislation;
 - (c) The administration of real estate law and regulations, including licensing and enforcement;
 - (d) Real estate financing;
 - (e) The administration of a mortgage lending business, including the management of the office, trust accounts and employees' contracts;
 - (f) Accounting and taxation as applied to real property;
 - (g) The development of land; and
 - (h) Agency and subjects related to agency.
3. If the sponsor certifies that the course meets the requirements of subsection 1 and agrees to comply with the provisions of Section 3 of these proposed regulations, the commissioner will accept the following courses as meeting standards for continuing education without application or specific approval:
 - (a) Any course in mortgage lending or a directly related subject if the course has been previously approved by the commissioner.
 - (b) Any course in mortgage lending or a directly related subject if the course is offered by an accredited university or community college.
 - (c) Any course in mortgage lending or a directly related subject if the course is offered by the National Association of Mortgage Brokers or any successor in interest to that organization.
4. The commissioner will, upon application, approve a course conducted by any other school, professional society, or organization if the commissioner finds that the course meets the standards for continuing education.

Sec. 2. NAC Chapter 645B is hereby amended by adding thereto a new section to read as follows:

The commissioner will approve any course of instruction as meeting continuing education requirements that he certifies as meeting the requirements of section 1 of these proposed regulations offered by:

1. Any college of the University and Community College System of Nevada.
2. Any professional school or college licensed by the Nevada commission on postsecondary education.

3. Any out-of-state professional school or college licensed or accredited by a governmental agency charged with regulating the business of mortgage lending, a department of education or an equivalent agency of any other state.

4. Any other school offering a course in mortgage lending, business or economics if the course is:

(a) Approved by a governmental agency charged with regulating the business of mortgage lending;

(b) Approved by the Nevada Real Estate Commission or the equivalent government agency in any other state if, in the judgment of the commissioner, the course is relevant to the business of mortgage lending; or

(b) In the judgment of the commissioner, equivalent in quality to the courses offered by a school approved pursuant to this chapter or previously approved by the commissioner.

Sec. 3. NAC Chapter 645B is hereby amended by adding thereto a new section to read as follows:

1. The commissioner will grant credit for a course for continuing education only if:

(a) The course consists of at least 3 hours of distance education or instruction in a classroom.

(b) For a course of instruction in a classroom, the sponsor of the course:

(1) Certifies to the attendance of licensees who take the course for credit.

(2) Maintains for 3 years a record of attendance which contains the following information with respect to each licensee who has taken the course for credit:

(I) The name of the licensee in attendance and the number of his license.

(II) The title and number of the course.

(III) The hours of instruction attended and dates of attendance by the licensee.

(IV) A statement that the licensee has successfully completed the course, if applicable.

2. If a course is approved, the sponsor shall provide a certified copy of the record of attendance or record of completion to the licensee upon his completion of the course. The division shall accept the certificate as proof of the attendance of the licensee or completion of the course by the licensee for the purpose of renewal or reinstatement of his license. If the course is taken at a university or community college, the proof of attendance must be a certified transcript. The certificate of a sponsor must contain the:

(a) Name of the sponsor;

(b) Name of the licensee and his license number;

(c) Number of hours of instruction;

(d) Dates of instruction for a course of instruction in a classroom;

(e) Date of completion of the course for a course of distance education;

(f) Title of the course or seminar;

(g) A statement that the course was approved by the commissioner;

(h) Signature of the person authorized to sign for the sponsor; and

- (i) Grade received by the licensee or a statement of whether the licensee passed the class if an examination was given.
- 3. If a course has been approved and is being offered for continuing education, the sponsor must state on all the course materials:
 - (a) That the course is approved for continuing education in Nevada;
 - (b) The number of hours of credit for continuing education for which the course is approved; and
- 4. If a course offered by a professional organization has been approved for continuing education, the organization shall not restrict attendance at the course to members of that organization.

Sec. 4. NAC Chapter 645B is hereby amended by adding thereto a new section to read as follows:

- 1. A licensee may receive credit for continuing education if he teaches an approved course. Credit will be given only once for teaching the course. The licensee must submit proof that he taught the course during the applicable period of licensing.
- 2. A course may not be taken for credit more than once during any two consecutive periods for renewal of a license.
- 3. Courses taken to satisfy requirements for renewal or reinstatement of a license must be completed within 2 years immediately before the latest date for renewing or reinstating the license.
- 4. A licensee may receive credit for continuing education only upon certification by the sponsor that the licensee has attended and completed at least 90 percent of the course.